

House Amendment 1403

PAG LIN

1 1 Amend House File 679 as follows:
1 2 #1. Page 4, by inserting after line 20 the
1 3 following:
1 4 <Sec. _____. NEW SECTION. 15A.10 JOB RETENTION
1 5 AGREEMENTS.
1 6 1. In order to encourage the retention of existing
1 7 jobs and income that would otherwise be lost, and to
1 8 encourage large employers to remain in the state, an
1 9 agreement under section 260E.3 may include a provision
1 10 to provide training or retraining to existing
1 11 employees. Such an agreement shall provide for the
1 12 following:
1 13 a. That the employer must be a person that
1 14 currently employs at one place of business at least
1 15 one thousand workers.
1 16 b. That the employer shall make an investment of
1 17 at least ten million dollars to retool the workplace
1 18 and shall make a commitment that the employer shall
1 19 not move the business operation out of this state or
1 20 close the business operation until any certificates
1 21 issued pursuant to section 260E.6 are repaid.
1 22 c. That the project shall be administered in the
1 23 same manner as a project under chapter 260E, and may
1 24 include supplemental new jobs credit from withholding
1 25 in the same manner as a project under section 15A.7.
1 26 d. That the new jobs credit from withholding and
1 27 the supplemental new jobs credit from withholding
1 28 shall be collected, accounted for, and may be pledged
1 29 by the community college in the same manner as
1 30 described in section 260E.5.
1 31 e. To provide funds for the payment of the costs
1 32 of the project, a community college may borrow money,
1 33 issue and sell certificates, and secure the payment of
1 34 the certificates in the same manner as described in
1 35 section 260E.6, including, but not limited to,
1 36 providing the assessment of an annual levy as
1 37 described in section 260E.6, subsection 4. The
1 38 program and credits authorized by this section are in
1 39 addition to, and not in lieu of, the program and
1 40 credit authorized in chapter 260E.
1 41 2. A job retention agreement entered into pursuant
1 42 to this section must be approved by the board of
1 43 trustees for the applicable community college. The
1 44 department of economic development shall review the
1 45 approval by the community college and must also
1 46 approve the agreement.
1 47 3. This section is repealed June 30, 2008.>
1 48 #2. Title page, by striking lines 1 and 2 and
1 49 inserting the following: <An Act relating to economic
1 50 development by modifying the new jobs and income
2 1 program, providing for job retention agreements, and
2 2 providing a tax credit.>
2 3 #3. By renumbering as necessary.
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2 11 MILLER of Webster
2 12 HF 679.702 80
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